

# CRESTWOOD VILLAGE

CO-OP FOUR

Phone (732) 350-0230 Fax (732) 350-6930 [www.crestwoodvillagefour.com](http://www.crestwoodvillagefour.com)

**May 2026**



As many of you know, the Board of Trustees held a meeting regarding the 2025 audited financial statements of Crestwood Village Co-Op Four, Inc. Many people find these financial statements difficult to understand, some have a grasp, and others focus on what they feel are negatives. When reviewing the financial statements, you have to look at the big picture in order to understand the financial health of an organization.

The financial statements of Crestwood Village Co-Op Four, Inc. consist of three (3) different funds - operating fund, replacement fund and the plant fund. Most of you know what the operating and replacement funds are, but how many know what the plant fund is?

In a co-op, a plant fund is a specified accounting, reserve, or designated fund used to manage the **acquisition, construction, replacement, and major renovation of long-lived capital assets that are shared by the Co-Op**. In our case, the plant fund was established over fifty (50) years ago when the organization was constructed. It is distinct from operating funds, which pay for daily expenses like staff, utilities, or maintenance, and from the replacement fund which focuses on major repairs and maintenance. The only financial statement line item in the plant fund is depreciation expenses. The plant fund is not funded by the organization as the costs have already been paid for 50+ years ago, and there are no additional ongoing cash expenditures. The only financial statement impact by the plant fund is its annual depreciation expense.

Many residents who attended the meeting were concerned with the information provided on page 19 (Schedule of Revenues, Expenses and Allocations to Funds as Compared to Budget) as the Fund Balance, End of Year showed a significant deficit. One thing to keep in mind is that the deficit is the total fund balance for the operating fund, replacement fund and plant fund as a total. Additionally, this deficit is primarily driven by 50+ years of depreciation expense in the plant fund. As the plant fund does not generate revenue and only incurs annual depreciation expense (a non-cash expense), that fund balance is in a deficit position. If you look on page 5 of our audited financial statements, you will see that the operating fund and replacement fund are both in a healthy position – which is the key.

Page 19 is merely an Actual result vs. **Budget** Assessment, also known as a Variance Analysis. An Actual vs. Budget Assessment is a financial management **process** used to compare an organization's financial results against the **projections** made at the start of a period.

Essentially, it answers the question: "Did we spend or earn what we thought we would?"

#### The Core Components

The assessment revolves around three primary figures:

- \*Budgeted Amount: The "plan" or the baseline goals set during the planning phase.
- \*\*Actual Amount: The real-time results (what was actually spent or earned).
- \*\*\*Variance: The difference between the two.

#### Understanding Variances

Variances are categorized based on whether they help or hurt the bottom line:

Favorable (F) ( Higher revenue or lower expenses than planned) Spending \$800 on maintenance when \$1,000 was budgeted.

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- \*Budgeted Amount: The "plan" or the baseline goals set during the planning phase.
- \*\*Actual Amount: The real-time results (what was actually spent or earned).
- \*\*\*Variance: The difference between the two.

Unfavorable (U) (Lower revenue or higher expenses than planned). Earning \$5,000 in sales when \$7,000 was expected.

#### Why This Assessment Matters

This process is more than just looking at numbers; it is a tool for strategic decision-making:

\*Identifying Trends: If a specific financial statement line item is consistently over budget, it may indicate rising costs or inefficient processes.

\*\*Accountability: It helps the Board of Trustees understand which expenditures are in line with their targets and where more oversight is needed.

\*\*\*Future Planning: Insights from current assessments are used to create more accurate budgets for the following year.

\*\*\*\*Resource Allocation: If one project is under budget (favorable variance), those "saved" funds might be reallocated to a project that is struggling.

#### The Assessment Process

\*Data Collection: Gather financial statements for the period (Income Statements, Balance Sheets).

\*\*Calculation: Subtract the budgeted numbers from the actual numbers.

\*\*\*Analysis: Investigate \*why\* the difference occurred. Was it a one-time event (e.g., an emergency repair) or a structural issue (e.g., inflation, tax and insurance increases, etc.)?

\*\*\*\*Action: Adjust operations or the future budget based on the findings.

**Note: A "zero variance" is rare. The goal isn't necessarily to hit the budget perfectly, but to understand and manage the deviations so the organization remains financially healthy.**

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More importantly, however, is the profit and loss statement (see page 5 of the audited financial statements). Page 5 shows the operating fund as having an end of year fund balance of \$2,299,948 and an end of year reserve fund balance of \$1,351,563 which shows that even in a bad year like 2025, Crestwood Village Co-Op Four, Inc. still maintained a healthy balance. Additionally, as of December 31, 2025, Crestwood Village Co-Op Four, Inc. has \$2,716,714 in cash available, \$1,244,134 in the operating fund and \$1,472,580 in the reserve fund (see page 3 of the audited financial statements).

We hope this clarifies the disparity between pages 19 (actual vs. budget) and 5 (profit and loss), educates those who are quick to conclude that members of the Board are committing any wrongdoing, and serves to validate the proper allocation of resources to keep the Village moving forward with financial security.

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**PAGES 5 & 19 CAN BE FOUND ON PAGE 3 OF THIS NEWSLETTER**

CRESTWOOD VILLAGE CO-OP FOUR, INC.  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE  
For the Year Ended December 31, 2025

	Operating Fund	Replacement Fund	Plant Fund	Total
<b>REVENUE</b>				
Membership Assessments	\$ 3,954,192	\$ 550,000	\$ -	\$ 4,504,192
Net Membership Assessments	3,954,192	550,000	-	4,504,192
Other Revenues				
Repair Fee Income	38,344	-	-	38,344
Interest and Dividend Income	26,468	2,435	-	28,903
Gain (Loss) on Investments	85,978	(89,315)	-	(3,337)
Insurance Proceeds	389,554	-	-	389,554
Resale Revenue	-	268,698	-	268,698
Other Income	97,215	-	-	97,215
Total Other Revenues	637,559	181,818	-	819,377
Total Revenues	4,591,751	731,818	-	5,323,569
<b>EXPENSES</b>				
Lawn and Ground Maintenance	293,074	-	-	293,074
Insurance	773,295	-	-	773,295
General Maintenance	454,220	-	-	454,220
Services and General Expenses	1,494,470	-	-	1,494,470
Real Estate Taxes	2,019,543	-	-	2,019,543
Depreciation	24,729	-	355,458	380,187
Major Repairs and Replacements	-	1,161,277	-	1,161,277
Total Expenses	5,059,331	1,161,277	355,458	6,576,066
Provision for Income Taxes	13,938	-	-	13,938
Excess (Deficiency) of Revenue Over Expenses Before Interfund Transfers	(481,518)	(429,459)	(355,458)	(1,266,435)
Interfund Transfers	-	-	-	-
Excess (Deficiency) of Revenue Over Expenses After Interfund Transfers	(481,518)	(429,459)	(355,458)	(1,266,435)
Fund Balance, Beginning of Year	2,781,466	1,781,022	(28,770,894)	(24,208,406)
Fund Balance, End of Year	<u>\$ 2,299,948</u>	<u>\$ 1,351,563</u>	<u>\$ (29,126,352)</u>	<u>\$ (25,474,841)</u>

CRESTWOOD VILLAGE CO-OP FOUR, INC.  
 SCHEDULE OF REVENUES, EXPENSES AND ALLOCATIONS TO FUNDS AS COMPARED TO BUDGET  
 For the Year Ended December 31, 2025

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>REVENUE</b>			
Membership Assessments			
Membership Assessments	\$ 4,504,192	\$ 4,208,868	\$ 295,324
Net Membership Assessments	<u>4,504,192</u>	<u>4,208,868</u>	<u>295,324</u>
Other Revenues			
Repair Fee Income	38,344	35,000	3,344
Interest and Dividend Income	28,903	-	28,903
Gain (Loss) on Investment	(3,337)	-	(3,337)
Insurance Proceeds	389,554	-	389,554
Resale Revenue	268,698	132,000	136,698
Other Income	97,215	169,590	(72,375)
Total Other Revenues	<u>819,377</u>	<u>336,590</u>	<u>482,787</u>
Total Revenues	<u>5,323,569</u>	<u>4,545,458</u>	<u>778,111</u>
<b>EXPENSES</b>			
Lawn and Ground Maintenance	293,074	327,000	(33,926)
Insurance	773,295	715,516	57,779
General Maintenance	454,220	166,500	287,720
Services and General Expenses	1,494,470	1,211,599	282,871
Real Estate Taxes	2,019,543	1,650,488	369,055
Depreciation	380,187	-	380,187
Major Repairs and Replacements	1,161,277	550,000	611,277
Total Expenses	<u>6,576,066</u>	<u>4,621,103</u>	<u>1,954,963</u>
Provision for Income Taxes	<u>13,938</u>	<u>-</u>	<u>13,938</u>
Excess (Deficiency) of Revenue Over Expenses			
Before Interfund Transfers	(1,266,435)	(75,645)	(1,190,790)
Interfund Transfers	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over Expenses			
After Interfund Transfers	(1,266,435)	(75,645)	(1,190,790)
Fund Balance, Beginning of Year	<u>(24,208,406)</u>	<u>(24,215,860)</u>	<u>7,454</u>
Fund Balance, End of Year	<u>\$ (25,474,841)</u>	<u>\$ (24,291,505)</u>	<u>\$ (1,183,336)</u>

## ADMINISTRATIVE OFFICE ISSUES APOLOGY OVER DELAYED DELINQUENCY NOTICES

Residents of Crestwood Village Four recently received a startling surprise in their mailboxes: formal delinquency letters demanding payment for debts—some dating back several years. The catch? Many of these homeowners claim they were never notified of these outstanding balances in the first place.

Following a wave of confusion and frustration within the community, the administrative offices would like to issue a formal apology to address the oversight.

### What Happened?

The issue began when a batch of "past due" notices was dispatched to a significant number of households. While delinquency letters are a standard administrative procedure, some notices stood out for two reasons:

“Ancient History”: Some charges dated back several years.

Lack of Prior Warning: Some residents reported that this was the very first time they had been alerted to these specific discrepancies, leaving many to wonder why it took this long for them to be notified.

Recognizing the distress caused by the sudden demands for payment, the Offices and Board acknowledged in the past, a systemic communication breakdown occurred.

While we recognize the records indicate outstanding balances, the failure to provide consistent, yearly notifications was an internal error, regardless

### Moving Forward

To rectify the situation and ease the burden on affected residents, the Association has outlined several steps:

1. Account Reviews: Please contact the office and ask to speak with the bookkeeping department, who are not in the office daily, but will be contacted by the office to reach out to you, to review your account.
2. Waiving Penalties: In some cases, the Village is looking into waiving late fees or interest that accumulated during the years the resident was unaware of the debt.

### Tips for Residents

If you received one of these letters and dispute the debt, the Board recommends:

1. Gathering Documentation: Locate your bank statements or payment receipts from the years in question.
2. Contacting the Office: Reach out to the bookkeeping department (as stated above) directly rather than ignoring the notice.

**MONTHLY CARRYING CHARGES - DELINQUENCIES – Take Notice:** your monthly carrying charges are considered late if they are paid after the 15<sup>th</sup> of every month - after which you will receive a \$25.00 late fee.

*Effective immediately*, below is a breakdown of the steps Crestwood Village Co-Op Four, Inc. takes for each delinquency:

- 30 days past due: If payment has not been received the 15<sup>th</sup> of the month, you will receive a notice stating your account is past due, that your account has been charged a \$25 late fee, and you must bring your account current immediately.
- 60 days past due: If payment has not been received by the 15<sup>th</sup> of the following month, you will receive a notice stating the amount past due, your account will be charged a \$25 late fee **and** a \$50 fine

90 days past due: If payment has not been received by the 15<sup>th</sup> of the following month, you will receive a notice stating the amount past due, your account will be charged a \$25 late fee, a \$100 file **and** be sent to our attorney for collection and/or revocation.

Crestwood Village IV  
Treasurer's Report  
3/31/2026

GL	Acct name	Acct #	3/31/2026
10116	Operating	x0870	298,029
10117	Escrow	x1084	57,660
10130	Santander Oper	x7103	135,206
10131	Santander Tax	x5941	498,699
10132	Santander Rep Res	x7812	1,239,423
10134	Santander MM	x5992	145,115
10136	Reserve Operating	x1435	-
10137	Replacement Reserve-Inv -Aspidia		516,164
10156	Tax Account	x1450	-
10311	Replacement Reserve	x1443	24,951

<b>TOTAL ALL ACCOUNTS</b>	<b>\$ 2,915,247</b>
<b>Total Income MTD</b>	<b>617,992</b>
<b>Total Income YTD</b>	<b>1,499,722</b>
<b>Total Expense MTD</b>	<b>451,919</b>
<b>Total Expense YTD</b>	<b>1,289,552</b>
<b>Profit YTD</b>	<b>\$ 210,170</b>

**2025 TAXES**

Models	TAXES 2025
Madison	\$727.50
Essex	\$945.75
Hampshire	\$1222.20
Windsor	\$1076.70
Devon	\$1018.50
Georgetowne	\$1600.50
Oxford II	\$1629.60
Oxford I	\$1425.90
Stratford	\$1746.00
Cambridge	\$2182.50
Lexington	\$2328.00
Yardley	\$2473.50
Yorktowne	\$2473.50

**2026 MONTHLY CARRYING CHARGES:**

				<b>2026 FEES</b>			
# OF UNITS	SQ FT	MODEL TYPE	ASSESSED VALUE	MODEL	MAINTENANCE FEE		
64	537	6/8 PLEX	\$50,000	MADISON	\$217		
68	782	QUAD	\$65,000	ESSEX	\$248		
26	787	DUPLEX	\$84,000	HAMPSHIRE	\$287		
76	797	QUAD	\$74,000	WINDSOR	\$266		
64	1040	QUAD	\$70,000	DEVON	\$258		
152	908	QUAD	\$110,000	GEORGETOWNE	\$340		
140	1216	DUPLEX	\$112,000	OXFORD II	\$344		
82	1216	DUPLEX	\$98,000	OXFORD I	\$315		
120	1346	DUPLEX	\$120,000	STRATFORD	\$360		
109	1300	SINGLE	\$150,000	CAMBRIDGE I	\$422		
	1389	SINGLE	\$150,000	CAMBRIDGE II	\$422		
206	1558	DUPLEX	\$160,000	LEXINGTON	\$443		
1	1383	SINGLE	\$170,000	YARDLEY	\$463		
82	1383	SINGLE	\$170,000	YORKTOWNE	\$463		

In Manchester Township, it is generally prohibited to feed wild animals or feral cats, except as permitted by the Trap-Neuter-Return (TNR) program for feral cats. The TNR program has specific rules and regulations for feeding feral cats that are part of the program. Feeding wildlife is a violation of the ordinance, and penalties may apply. According to your Rules & Regulations, Section 4.8, "Food is NOT to be distributed, left for or given to stray, feral or loose animals. Bird feeders are permitted so long as they do not impede walkways or the ability to mow lawns, remove snow or provide other services. Setting traps of any type outdoors is prohibited."

Remember - "before going ahead with any plantings, keep in mind the common grounds including all the wooded and grassy areas among our residences are community property and not the property of the certificate holder. (Section 7.0). If you are in doubt about whether or not your planting will be consistent with these rules, residents are urged to submit a Planting Proposal which includes a diagram of the proposed planting. All bushes and flowers are the responsibility of the resident and are of no cost or responsibility to the Co-op. Trimming of bushes by the Co-op is chargeable." There are many residents who will be receiving letters in the mail and/or fines for not keeping your areas according to the Rules & Regulations. Keep your community clean.

Finally, as Summer rocks, company knocks...remind your company that there are parking rules in effect at CV4. There is no overnight street parking, vehicles will be towed. Additionally, when parked in the street, all tires must be on the street, there is no parking on the grass. "Each Certificate Owner in a multi-unit building with no garage (Madison, Essex, Windsor), is entitled to one (1) designated parking space. Each of those parking areas is equipped with two (2) guest spots...Guests, if no guest spot is available, may park their vehicle at the clubhouse. A visible note should be left in the windshield of the vehicle listing the owner's name, address where staying and phone number. **Certificate Holders may not use the guest spaces for their second vehicles.**" (During normal business hours you may obtain a temporary parking permit from the clubhouse). "

**VOLUNTEERS NEEDED FOR BINGO.** Please email Donna Golding at [donna@crestwoodvillagefour.com](mailto:donna@crestwoodvillagefour.com)

WE HAVE PULL TABS!

FOOD AT 4:00 PM  
BINGO STARTS AT 6:00 PM

EVERY TUESDAY AT VILLAGE FOUR  
WIN...WIN...WIN!!

The Board of Trustees would like to welcome Fred Mallozzi as a Trustee on the Crestwood Village Co-Op Four, Inc. Board. There is still an open seat on the Board. Before submitting your resume, you should give serious thought to whether you can commit the time and energy it requires to be a trustee, if you can set aside your own personal biases to act fairly, and if you really are committed to your community. Some of the responsibilities of a Trustee are:

- Meet regularly
- Review potential resident applications
- Assist with event planning and execution
- Reaching out to certificate holders for violations
- Participate in creating the annual budget
- Reviewing Modification Requests and Applications for Purchase/Occupancy
- Work closely with the Advisory Board to address certificate holder issues
- Create and update community policy as issues are brought to the Board
- Weigh in on vendor scope of work and contracts
- Provide monthly newsletter articles
- Follow up on resident complaints

If you feel as though you have the time and effort to put into being a trustee, please submit your resume to Roger Printz, Corporate Secretary of the Board at rogerprintz@gmail.com or mail or hand deliver to the Clubhouse at Independence Hall.

## **CONNECT WITH COMMUNITY LEADERS: BOARD OF TRUSTEES HOST A ROUND TABLE MEETING**

**THURSDAY, MAY 7, 2026 @ 2PM**

**INDEPENDENCE HALL, 15E MOCCASIN DRIVE**

The Board of Trustees is pleased to announce a Round Table Meeting scheduled for Thursday, May 7th, at 2:00 p.m. This session offers an open forum for residents to engage directly with the Board, share feedback, and stay informed about upcoming community initiatives. These meetings are a valuable opportunity for collaborative dialogue and ensuring that the voices of our residents continue to shape the future of our neighborhood.

Also at this meeting will be a representative from Manchester Twp Utilities to discuss the upcoming new Water Meter Install that will be happening in the Village. Letters are being sent out to residents, but the representative will be here to answer any questions.

Representatives from Xfinity will also be attending to discuss new customer programs.

### **Great News: Landscaping/Snow Plowing Contract Extended!**

The Board of Trustees is very pleased to announce that we have reached an agreement with The General regarding our community's landscaping and snow removal services.

In a significant win for our neighborhood's budget and planning, the contractor has agreed to maintain their current pricing for another next three years (after the current contract expires). Securing this extension ensures that we will continue to receive the same reliable service we've come to expect, without any increase in costs.

The Board is happy to have this continuity in place, allowing us to maintain our community standards while keeping our expenses predictable and stable.

### **TOPS Weight- Loss Support Group**

'Take Off Pounds Sensibly' (TOPS) is a weight loss support group that meets every Wednesday from 10:30am - 12pm at Crestwood Village 4. We emphasize healthy and sensible eating through the exchange of recipes, meal plans, and the health and experiences of our members. We also have presentations on a variety of subjects concerning health and mental wellness issues. Introductory meeting is free. Come check us out at Crestwood Village 4 Clubhouse, 15E Moccasin Dr., Whiting. Come join us!!!





## **Toms River Multigenerational Orchestra (TRMO)**

**Monday June 8th - 7 PM**

**Crestwood Village IV 15E Moccasin Dr. Whiting NJ 08759**

**Admission \$5.00**



# Summer Performance

**Crestwood Village IV**  
*presents*

## **Liberty Oak Chorus**

**Monday, June 22nd**  
**7 PM (Doors open 6 PM)**  
**15 E Moccasin Drive**  
**Whiting, New Jersey**

**Tickets**  
**\$5.00**  
Sold at Club House  
Wednesdays starting  
April 15<sup>th</sup> from 1 to 3 PM

# CRESTWOOD VILLAGE 4 WEBSITE!

***OUR "ONLY" AUTHORIZED & OFFICIAL WEBSITE!***

**[www.crestwoodvillagefour.com](http://www.crestwoodvillagefour.com)**

Our website provides:

- ◆ Floor plans of all the CV4 models
- ◆ Forms (Work Order requests that can be submitted online, Modification Forms, Rules & Regulations, By-Laws, etc.)
- ◆ Upcoming Events, Meetings, and Resident Alerts
- ◆ Event Calendar
- ◆ Newsletters
- ◆ Buying/Selling Procedures and Forms
- ◆ Trustee and Staff Information

## **Neighbor to Neighbor: Helping Hands Pantry**

In the heart of Crestwood Village Four, the Helping Hands Food Pantry has been a lifeline for residents facing food insecurity. To ensure everyone in our village can put a nutritious meal on the table, we are calling for donations of **non-perishable food items**.

While all healthy staples are appreciated, we have an abundance of certain items. High-priority items include:

- \* Proteins: Canned tuna, chicken, salmon, and peanut butter.
- \* Canned Meals: Hearty soups, stews, chili, and canned pasta (like Ravioli).
- \* Vegetables & Fruit: Canned green beans, corn, peas, peaches, and pears (in juice).
- \* Grains: White and brown rice, oatmeal and dry pasta (no mac and cheese please),
- \* Sides: Instant mashed potatoes, stuffing mix, and canned beans.
- \* Pet foods (Dry dog and Cat Food)
- \* Paper goods: Paper towels, toilet paper, etc.

### **How You Can Help**

\* **Where to Drop Off:** Donations can be brought directly to the pantry located at the Clubhouse, every **Thursday between 10am and 2pm.**

No donation is too small. A single bag of groceries can make the difference between a neighbor going

### **CERAMICS CLASS - EVERY WEDNESDAY 9-1 PM BETSY ROSS ROOM**

Crestwood Four Ceramics Class would like you to come check us out...nice group of ladies and yes men can join too. If you're looking for something new to do, and want to try out your talents come join us. We're here **every** Wednesday in the Betsy Ross Room from 9AM-1 PM. The cost is a one-time payment of \$10 for the year and \$5 per week. Paints are included, you buy your pieces and brushes. If you have any questions, please feel free to contact Maddy 609-433-0989, Cindy,732-374-6871, or Sandy 908-549-9139. We look forward to seeing you all

### **CV4 - HANDCRAFTS, CROCHETING AND KNITTING (a/k/a CV4 CRAFTERS)**

Join us for lively conversation and laughs. CV4 - Crafters meet every other Tuesday from 10 to Noon in the Betsy Ross Room at the CV4 Club House, 15 E Moccasin Dr.

April's dates are the 14th and 28th. Bring your Crochet, Knit, Embroider, Cross Stitch and Diamond Art or any hand craft.

Contact Sheila at: [sheilaps5843@gmail.com](mailto:sheilaps5843@gmail.com)

### **BOCCE—EVERY THURSDAY @ 4:00 PM**

Come one, come all to play Bocce Ball! Bocce ballers of all skill levels are welcome yo play, novices are especially welcome. Even if you have a problem with commitment, don't fret, some of our members form set teams while others "drop in, drop out" and play with which-

### **TOPS Weight- Loss Support Group**

'Take Off Pounds Sensibly' (TOPS) is a weight loss support group that meets every Wednesday from 10:30am - 12pm at Crestwood Village 4. We emphasize healthy and sensible eating through the exchange of recipes, meal plans, and the health and experiences of our members. We also have presentations on a variety of subjects concerning health and mental wellness issues. Introductory meeting is free. Come check us out at Crestwood Village 4 Clubhouse, 15E Moccasin Dr., Whiting. Come join us!!!



## What is HOPA?

### **HOPA - Ensuring our community's future**

The Housing for Older People Act\* (HOPA) was approved by the Senate and House of Representatives and signed into law in 1995. This federal legislation was designed to protect residents of 55+ communities, ensuring those communities are exempt from the Fair Housing Act\*\* which allows people of any age to purchase property within a planned retirement residential common interest community.

This federal law states that it is legal for communities to market themselves as "55+" or "age-restricted" provided they maintain that 80% of the residential units are occupied by at least one person who is 55 years of age or older. However, if the number of persons age 55+ in a given community falls below the 80% threshold, the community could lose its age-restricted status (and loss of such status would be permanent).

### **What does this mean for Crestwood Village Four?**

Without HOPA, for those who bought homes here in CV4 with intentions of enjoying your retirement among peers, losing our 55+ status could change everything that you enjoy socially and economically.

### **What can You do to ensure CV4 remains a 55+ community status?**

- Every two years, the State of New Jersey mandates all age restricted communities HOA's collect a HOPA Survey from every living unit.
- The collection of data requests provisioning of the names of all residential occupants, ages and dates of birth.
- CV4 has 1,190 units and our mandatory survey year begins in January 2026.
- CV4 requires each household to complete the HOPA survey, sign and return to our Clubhouse as soon as possible.
- HOPA Surveys are available in our monthly Newsletter, in the Clubhouse or on our website

### **What else can You do to help?**

- Don't be left out of having a voice in your community
- In 2024 the CV4 HOPA survey yielded only 47.2% participation. Despite starting in 2025, we are currently only at 50% for 2026
- With 100% community participation we can prove that 80% of CV4 meets the necessary age requirement under the HOPA law.
- Your participation is essential to ensure our community maintains its HOPA status.

PLEASE CUT OUT THE SURVEY FORM BELOW AND RETURN IT TO THE FRONT OFFICE BY OCTOBER 25, 2026. If you have already completed one you do not have to resubmit one.

**HOPA - 2026 Age Verification Survey Form**

The HOPA (Housing for Older People Act) provides housing for older persons and is intended for occupancy by at least one person 55 years of age or older per unit. It requires that bi-annual information be collected and verified with the age of all residents. To be qualified for HOPA, at least 80% of households in the community must be occupied by one resident that is over the age of 55. If a survey is not completed, the senior housing community could lose its status as 55 or older housing.

It is mandatory that this survey be fully completed and filed with the Co-Op office, no later than **10/15/2026**. It only needs to be filled out and sent in once in 2026.

Certificate Holders Name(s) \_\_\_\_\_

Address in Crestwood Four \_\_\_\_\_

Phone \_\_\_\_\_ Email Address \_\_\_\_\_

To be completed by Certificate Holder. Include ALL people living at this address:

	Name(s)	Cert. Holder	Occupant (Not Cert Holder)	Date of Birth
Resident 1				
Resident 2				
Resident 3				

**\*ADDITIONAL INFORMATION MAY BE REQUIRED AT A LATER DATE**

I/We certify this form to be an accurate statement of the number of persons living in my home with their accurate birth dates. I/We understand that Crestwood Village Co-op Four, Inc. could lose HOPA exempt status if the above details are not completed or are inaccurate. Under penalty of perjury, I/We declare that the above information is true, correct and complete.

*Filing of this document is required by Federal Law. Failure to file is an offense & subject to a fine.*

- =====
- 1). I, the undersigned, understand that it would be in violation of the By-Laws of Crestwood Village Co-op Four, Inc. if more than three (3) people live in this unit of which I am the Certificate Holder. It is also understood that the youngest person living in the unit must be at least 19 years old.
  - 2). I also understand there is no renting or subletting allowed for my unit and that no one may occupy the unit in my absence.
  - 3). I also understand that if the above is not adhered to, I will be subject to a revocation of my Certificate and lose all rights of membership in the Co-op.

\_\_\_\_\_  
Certificate Holders Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Certificate Holders Signature

\_\_\_\_\_  
Date



## A Fresh Face for Village 4: Spring Painting Updates

We are thrilled to announce that Crestwood Village Four will begin its annual spring painting and exterior refresh program starting mid-May.

This year is particularly exciting as we move forward with our community color upgrades. The Board has carefully selected a refreshed palette designed to modernize our curb appeal while maintaining the classic, serene charm that makes Village Four feel like home. These updated tones are intended to harmonize with our natural surroundings and bring a cohesive, high-end look to our streets.

### What to Expect

\* Timeline: Crews will begin their work in mid-May, weather permitting.

\* The New Palette: Look out for a sophisticated selection of upgraded trim and siding colors that offer a crisp, clean aesthetic.

\* Preparation: Residents in the scheduled zones will receive specific notices regarding any items that need to be cleared from exterior walls or porches.

Our goal is to ensure Crestwood Village Four remains one of the most beautiful and well-maintained 55+ communities in Whiting. We appreciate your cooperation as we work to keep our village looking its absolute best!

### CRESTWOOD VILLAGE CO-OP FOUR, INC. HAS NEW RULES & REGULATIONS.

Please go to [www.crestwoodvillagefour.com](http://www.crestwoodvillagefour.com) to obtain a copy or a copy can be picked up in the lobby. These rules and regulations are effective as of January 1, 2026.

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# MAY 2026 EVENTS CALENDAR

SUN	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT
					1 Fit & Trim 8 AM—9 AM	2 CV4 FLEA MARKET 8:00 AM—
3	4 GARBAGE PICKUP Fit & Trim 8 AM-9 AM Canasta 1 PM Poker 4 PM Cards & Games 6 PM	5 CV4 Crafters 10 AM-12 PM BINGO Food 4 PM—Game 6 PM We have Pull Tabs! 	6 Ceramics 9 AM—1 PM TOPS—10:30 AM Billiards 12:30 PM Ticket Sales—TRMGO & Liberty Oaks Chorus 1 PM—3 PM MAINTENANCE BRUSH PICK UP	7 GARBAGE PICKUP Food Pantry 10 AM— 2 PM 7 Card Poker 12 PM— 4 PM (Open to All) CV4 TRUSTEE ROUNDTABLE MTG 2:00 PM Bocce—4 PM	8 RECYCLING Fit & Trim 8 AM—9 AM	9
10 	11 GARBAGE PICKUP Fit & Trim 8 AM-9 AM Canasta 1 PM Poker 4 PM Cards & Games 6 PM	12 CV4 Crafters 10 AM-12 PM Old Time Radio Program 1PM—3PM Independence Hall BINGO Food 4 PM—Game 6 PM We have Pull Tabs!	13 Ceramics 9 AM—1 PM TOPS—10:30 AM Billiards 12:30 PM 1 PM—3 PM Ticket Sales—TRMGO & Liberty Oaks Chorus	14 GARBAGE PICKUP Food Pantry 10 AM— 2 PM 7 Card Poker 12 PM— 4 PM (Open to All) Bocce—4 PM	15 Fit & Trim 8 AM—9 AM Wine Glass Painting 1:00 PM— 3:30 PM	16

# MAY 2026 EVENTS CALENDAR

SUN	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT
17	18 GARBAGE PICKUP  Fit & Trim 8 AM-9 AM Canasta 1 PM Poker 4 PM Cards & Games 6 PM	19 CV4 Crafters 10 AM-12 PM  BINGO Food 4 PM—Game 6 PM We have Pull Tabs!	20 Ceramics 9 AM—12 PM  TOPS—10:30 AM Billiards 12:30 PM 1 PM—3 PM Ticket Sales—TRMGO & Liberty Oaks Chorus 1 PM—3 PM	21 GARBAGE PICKUP  Food Pantry 10 AM— 2 PM 7 Card Poker 12 PM— 4 PM (Open to All) Bocce—4 PM Memorial Day SVS 1:00 PM	22 RECYCLING  Fit & Trim 8 AM—9 AM	23
24	25 OFFICES CLOSED  	26 GARBAGE PICKUP  CV4 Crafters 10 AM-12 PM  BINGO Food 4 PM—Game 6 PM We have Pull Tabs!	27 Ceramics 9 AM—12 PM  TOPS—10:30 AM Billiards 12:30 PM 1 PM—3 PM Ticket Sales—TRMGO & Liberty Oaks Chorus 1 PM—3 PM	28 GARBAGE PICKUP  Food Pantry 10 AM— 2 PM 7 Card Poker 12 PM— 4 PM (Open to All) Bocce—4 PM	29 Fit & Trim 8 AM—9 AM	30 Village Wide Garage Sale 8am—5pm Rain or Shine
31						

# MAY BUS SCHEDULE

SUNDAY	MONDAY	TUES	WEDNESDAY	THUR	FRIDAY
CALL BY FRIDAY 2:30	CALL BY FRIDAY 2:30	CALL BY FRIDAY 2:30	CALL BY MONDAY 2:30		CALL BY WEDNESDAY 2:30 PM
3 9 AM—12:30 PM VARIOUS CHURCHES	4 10 AM—2 PM SHOPRITE OF MANCHESTER	5 10 AM—2 PM SHOPRITE OF MANCHESTER	6 10 AM—3 PM LACEY MALL/ WALMART/ALDI'S	7 NO TRIPS	8 10 AM—1 PM STOP & SHOP MANCHESTER / WHITING SHOPPING CENTER
10 9 AM—12:30 PM VARIOUS CHURCHES	11 10 AM—2 PM SHOPRITE OF MANCHESTER	12 9:30 AM—2:30 PM OCEAN COUNTY MALL	13 10 AM—3 PM LACEY MALL/ WALMART/ALDI'S	14 NO TRIPS	15 10 AM—1 PM STOP & SHOP MANCHESTER / WHITING SHOPPING CENTER
17 9 AM—12:30 PM VARIOUS CHURCHES	18 10 AM—2 PM SHOPRITE OF MANCHESTER	19 10 AM—2 PM SHOPRITE OF MANCHESTER	20 10 AM—3 PM LACEY MALL/ WALMART/ALDI'S	21 NO TRIPS	22 10 AM—1 PM STOP & SHOP MANCHESTER / WHITING SHOPPING CENTER
24 9 AM—12:30 PM VARIOUS CHURCHES	25 NO TRIPS— MEMORIAL DAY	26 9:30 AM—2:30 PM BRICK PLAZA	27 10 AM—3 PM LACEY MALL/ WALMART/ALDI'S	28 NO TRIPS	29 10 AM—1 PM STOP & SHOP MANCHESTER / WHITING SHOPPING CENTER
31 9 AM—12:30 PM VARIOUS CHURCHES					

57A YORKTOWNE PKWY —PURCHASED 7/7/2025 FOR \$50,000. COST OR RENOVATIONS/EXPENSES: \$60,488.38, SOLD 1/16/2026 FOR \$125,000—NET PROFIT: \$14,511.62

65 FRANKLIN LANE—PURCHASED 3/14/2025 FOR \$70,000. COST OR RENOVATIONS/EXPENSES: \$18,397.14, SOLD 1/16/2026 FOR \$199,000—NET PROFIT: \$110,602.86

70B YORKTOWNE PKWY—PURCHASED 1/30/2025 FOR \$65,000. COST OR RENOVATIONS/EXPENSES: \$22,459.77, SOLD 9/15/2025 FOR \$110,000.—NET PROFIT: \$22,540.23

146B HUDSON PKWY—PURCHASED 9/12/2025 FOR \$40,000. COST OR RENOVATIONS/EXPENSES: \$20,109.86, SOLD 1/16/2026 FOR \$75,000—NET PROFIT: \$14,890.14

11B MOHICAN LANE – PURCHASED 8/21/2025 FOR \$55,000. COST OR RENOVATIONS/EXPENSES: \$23,342.63 SOLD 3/2/2026 FOR \$120,000—NET PROFIT: \$41,657.37

We recently purchased 15D Molly Pitcher Blvd for \$22,000 on 12/10/2025, have recently completed renovations and will soon be listing the unit for sale. We will provide an update in a future newsletter.

We have revoked the certificates of several units. When we revoke a member’s certificate and sell the unit, we do not make a profit when we sell it on behalf of the member or their estate. We are permitted by our By-laws to recoup any expenses for renovations and bills, however, the member or their estate receive any remaining funds.

EFFECTIVE MAY 1, 2026 - THE BOARD OF TRUSTEES HAS DECIDED TO HAVE ALL PURCHASERS PAY A ONE-TIME CAPITAL CONTRIBUTION FEE OF \$1000. THIS FEE IS IN ADDITION TO THE \$600 ADMINISTRATION FEE AND 3% TRANSFER WE RECEIVE AT CLOSING.

**CRESTWOOD VILLAGE FOUR ADVISORY BOARD REPRESENTATIVES**

The primary duty of the Representative is to work together with the Board of Trustees, to establish an appropriate link with and among the residents to further the smooth-running operation of an informed and harmonious community.

**Merilee Burd - Advisory Board Chairperson—call 848-223-4409 if you would like to become a Volunteer**

**Members:**

**Merilee Burd—848-223-4409**

**Caroline Statile -- 732-350-0701**

**Gene Faulkner—609-676-0663**

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